



Australian Government

BSBIPR405 Protect and use intangible assets in small business

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to effectively protect and exploit the intellectual property of a small business. It focuses on identifying and valuing intangible assets, implementing measures to protect and commercialise these assets, as well avoiding the infringement of others' intellectual property rights.

It applies to individuals who either operate a small business or who are investigating the establishment of a small business. It particularly applies to small businesses that have intangible assets with market value which require protection, and which can be used to improve business performance.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Unit Sector

Regulation, Licensing and Risk – Intellectual Property

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1 Identify and value intangible assets which are key to small business	<p>1.1 Identify intangible assets, which are a key to the ongoing success of the small business, through an intellectual property audit</p> <p>1.2 Research appropriate sources of information and advice for protecting and effectively exploiting the small business's intangible assets, and seek professional advice when required</p> <p>1.3 Value intangible assets so they can be incorporated into the business plan and risk assessment strategy</p>

ELEMENT	PERFORMANCE CRITERIA
2 Identify and select types of protection available for intangible assets	<p>2.1 Identify the types of protection for intangible assets, including registered and unregistered protection</p> <p>2.2 Identify relevant legislative requirements in relation to the proper use and protection of intangible assets</p> <p>2.3 Calculate the likely costs, risks and benefits of potential types of protection available</p> <p>2.4 Assess organisational requirements, and balance costs and benefits to select the most appropriate methods to protect and use intangible assets</p>
3 Implement appropriate protection for intangible assets	<p>3.1 Ensure all employees, partners and directors are aware of the importance to the small business of protecting intangible assets</p> <p>3.2 Implement confidentiality agreements if appropriate with employees and others who might have access to commercially sensitive information</p> <p>3.3 Search appropriate databases and other resources to determine whether the small business's intangible assets are original, to avoid infringement of the intangible assets of others</p> <p>3.4 Follow procedures to protect intangible assets according to the type of protection required, using appropriate intellectual property professionals</p> <p>3.5 Develop and implement processes for detecting and defending infringements against the small business's intangible assets</p> <p>3.6 Monitor the market for possible infringements of protection of intangible assets and take appropriate action if required</p>
4 Develop and implement processes to avoid infringement of the rights of others	<p>4.1 Develop and implement processes so the small business does not infringe on others' intellectual property rights</p> <p>4.2 Ensure all employees are aware of and understand the importance of avoiding infringing on others' intellectual property rights</p>
5 Use and commercialise the small business's and others' intangible assets	<p>5.1 Identify options for exploiting and commercialising own intangible assets</p> <p>5.2 Identify intellectual property of others that can legally be used by the small business for business advantage</p> <p>5.3 Identify taxation, accounting and financial reporting requirements for any gains made from commercialisation of intangible assets</p>

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.1-1.3, 2.1-2.4, 3.2-3.4, 3.6, 5.1- 5.3	<ul style="list-style-type: none"> Researches and analyses a complex range of texts including organisational policies and procedures, databases and legislation to ensure full understanding of context and compliance requirements
Writing	1.1-1.3, 2.3, 3.1-3.3, 3.5, 3.6, 4.1, 4.2	<ul style="list-style-type: none"> Summarises research findings relevant to small business Records and maintains information in accordance with organisational requirements Prepares information for the use of others using appropriate terminology and grammatical structure
Oral Communication	1.2, 3.1, 3.2, 3.4, 4.2	<ul style="list-style-type: none"> Explains issues and requirements clearly using suitable language and non-verbal features Obtains expert advice from others by listening and questioning
Numeracy	1.3, 2.3-2.4, 5.3	<ul style="list-style-type: none"> Interprets a variety of numerical information and uses mathematical calculations to determine taxation requirements, cost/benefit analyses and asset valuations
Navigate the world of work	2.2, 2.4, 3.2-3.4, 4.1, 4.2, 5.2, 5.3	<ul style="list-style-type: none"> Identifies and complies with legislative requirements associated with own role Monitors and reviews organisational policies and procedures in accordance with own role and responsibility
Interact with others	1.2, 3.1, 3.2, 3.4, 4.2	<ul style="list-style-type: none"> Selects and applies the appropriate form and mode of communication for a specific purpose and audience Collaborates and cooperates with others to achieve joint outcomes
Get the work done	1.1, 1.3, 2.1, 2.2, 2.4, 3.3, 3.5, 3.6, 4.1, 5.1, 5.3	<ul style="list-style-type: none"> Uses formal, logical planning processes, and a good understanding of context, to develop processes to protect and use assets Uses systematic, analytical processes in complex situations, gathering relevant information and evaluating options for protecting assets Selects ideas on the basis of their contribution to the achievement of broader goals Uses digital systems and tools to access, extract and organise relevant information

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBIPR405 Protect and use intangible assets in small business	BSBIPR405A Protect and use intangible assets in small business	Updated to meet Standards for Training Packages	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>